

**ALABAMA INDUSTRIAL ACCESS ROAD AND BRIDGE
CORPORATION**

OPERATING POLICIES AND PROCEDURES

1. BOARD MEETINGS.

- A. The Board of the Corporation will hold regular meetings on the second Tuesday in October, March, and June of each year unless changed by action of a majority of the Board.
- B. Any Officer or Board member may request a special Board meeting by submitting a request to the President of the Board. If approved, such special meeting will be scheduled in accordance with requirements of the Law and all Board members will be so advised.

2. APPLICATION PROCESS.

- A. The Board of the Corporation will consider an application for funding an industrial access road or bridge project ("Project") that complies with the Corporation's policies and procedures, and such other conditions precedent which the Board may establish.
- B. Application for an allocation for a Project must be made in the manner and by the method specified by the Board. The Board may prescribe a form to be used to make application for funding (the "Application").
- C. The Application must be obtained from and filed with the Alabama Department of Transportation ("ALDOT"). An Application must be filed with ALDOT not later than 45 days preceding the date of a meeting of the Board.

The filing deadline may be waived upon written petition and approval by the Board, or the Board may establish a different deadline for the filing of an Application.

D. An Application will not be considered by the Board until the following conditions, all of which shall be stated on the Application, have been satisfied:

1. ALDOT will review the application from an engineering aspect and provide input at the meetings as requested. ALDOT will verify estimated project cost and the "public use" aspect of the project as part of their review.
2. The Alabama Development Office ("ADO") will review the application and affirm that the project sponsor has provided accurate information for the Company in the following areas:
 - a. That the company is committed to locating at the site to be served by the Project;
 - b. That the company plans to be in operation at the site by the date specified in the Application;
 - c. That by the date specified in the Application as the date by which operations will be commenced, or on a schedule that has been accepted, the company will 1) employ the number of new or retained employees, and 2) at the wage levels stated in the Application;
 - d. That the company's capital investment at the site will be not less than as represented in the Application;

ADO will also provide any other relevant information concerning the company that they determine will be

helpful to the Board including all accessible financial information necessary to determine the financial stability of the Company.

3. AMOUNT OF FUNDING.

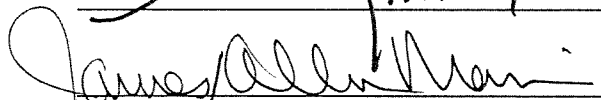
- A. The Board may allocate funds for a Project in an amount not to exceed the estimated cost of the Project as determined by ALDOT, rounded to the nearest \$100.00.
- B. Funding may be provided in installments, if deemed appropriate by the Board.

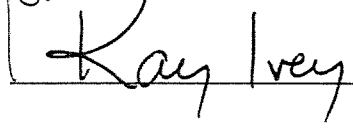
4. COMMENCEMENT AND COMPLETION OF PROJECTS.

- A. An approved allocation to the Project will lapse if a contract has not been awarded for construction of the Project within twelve (12) months of the date of the funding approval by the Board and the approved allocation returned to the IARB for reallocation.
- B. ALDOT will periodically review the status of all approved projects and make recommendations to the Board concerning funding.

ADOPTED this the 21st day of April, 2005.

BY:  President

 Secretary

 Member
Vice President